

Internal Revenue bulletin

Bulletin No. 1997-49
December 8, 1997

HIGHLIGHTS OF THIS ISSUE

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

INCOME TAX

Rev. Rul. 97-48, page 5.

This ruling revokes Rev. Rul. 75-7, 1975-1 C.B. 244, and holds that the activities of a contract manufacturer cannot be attributed to a controlled foreign corporation for purposes of either section 954(d)(1) or section 954(d)(2) of the Code to determine whether the income of a controlled foreign corporation is foreign base company sales income. The ruling, however, provides section 7805(b) relief for taxable years of a controlled foreign corporation beginning before December 8, 1997. Rev. Rul. 75-7 revoked.

Rev. Rul. 97-50, page 5.

Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term exempt rate. For purposes of sections 1274, 1288, 382, and other sections of the Code, tables set forth the rates for December 1997.

Rev. Rul. 97-51, page 4.

Loan to community development corporation is eligible for general business credit. The full amount of the loan made to a community development corporation (CDC) is a "transfer of cash" to the CDC for purposes of the definition of a "qualified CDC contribution."

EXEMPT ORGANIZATIONS

Announcement 97-117, page 12.

A list is provided of organizations now classified as private foundations.

Announcement 97-118, page 13.

A list is provided of organizations that no longer qualify as organizations for which contributions are deductible under section 170 of the Code.

ADMINISTRATIVE

Notice 97-62, page 8.

This notice provides up to a 90-day extension of time to perform any act described in section 7508(a)(1) of the Code for taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota, including filing and paying federal income tax.

Notice 97-70, page 9.

This notice modifies Notice 97-9, 1997-2 I.R.B. 35, to incorporate the amendment made to adoption credit rules regarding the year(s) in which the credit for certain qualified adoption expenses is allowed.

Notice 97-71, page 9.

This notice provides tables which show the amount of an individual's income that is exempt from a notice of levy used to collect delinquent tax in 1998.

Finding Lists begin on page 15.

Announcement of Declaratory Judgement Proceedings Under Section 7428 begins on page 13.



Department of the Treasury
Internal Revenue Service

Mission of the Service

The purpose of the Internal Revenue Service is to collect the proper amount of tax revenue at the least cost; serve the public by continually improving the quality of our prod-

ucts and services; and perform in a manner warranting the highest degree of public confidence in our integrity, efficiency, and fairness.

Statement of Principles of Internal Revenue Tax Administration

The function of the Internal Revenue Service is to administer the Internal Revenue Code. Tax policy for raising revenue is determined by Congress.

With this in mind, it is the duty of the Service to carry out that policy by correctly applying the laws enacted by Congress; to determine the reasonable meaning of various Code provisions in light of the Congressional purpose in enacting them; and to perform this work in a fair and impartial manner, with neither a government nor a taxpayer point of view.

At the heart of administration is interpretation of the Code. It is the responsibility of each person in the Service, charged with the duty of interpreting the law, to try to find the true meaning of the statutory provision and not to adopt a strained construction in the belief that he or she is "protecting the revenue." The revenue is properly protected only when we ascertain and apply the true meaning of the statute.

The Service also has the responsibility of applying and administering the law in a reasonable, practical manner. Issues should only be raised by examining officers when they have merit, never arbitrarily or for trading purposes. At the same time, the examining officer should never hesitate to raise a meritorious issue. It is also important that care be exercised not to raise an issue or to ask a court to adopt a position inconsistent with an established Service position.

Administration should be both reasonable and vigorous. It should be conducted with as little delay as possible and with great courtesy and considerateness. It should never try to overreach, and should be reasonable within the bounds of law and sound administration. It should, however, be vigorous in requiring compliance with law and it should be relentless in its attack on unreal tax devices and fraud.

Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly and may be obtained from the Superintendent of Documents on a subscription basis. Bulletin contents of a permanent nature are consolidated semiannually into Cumulative Bulletins, which are sold on a single-copy basis.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and proce-

dures must be considered, and Service personnel and others concerned are cautioned against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

Part I.—1986 Code.

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

Part II.—Treaties and Tax Legislation.

This part is divided into two subparts as follows: Subpart A, Tax Conventions, and Subpart B, Legislation and Related Committee Reports.

Part III.—Administrative, Procedural, and Miscellaneous.

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

Part IV.—Items of General Interest.

With the exception of the Notice of Proposed Rulemaking and the disbarment and suspension list included in this part, none of these announcements are consolidated in the Cumulative Bulletins.

The first Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a quarterly and semiannual basis, and are published in the first Bulletin of the succeeding quarterly and semiannual period, respectively.

The contents of this publication are not copyrighted and may be reprinted freely. A citation of the Internal Revenue Bulletin as the source would be appropriate.

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Part I. Rulings and Decisions Under the Internal Revenue Code of 1986

Section 38.—General Business Credit

Loan to community development corporation is eligible for general business credit. The full amount of the loan made to a community development corporation (CDC) is a “transfer of cash” to the CDC for purposes of the definition of a “qualified CDC contribution.”

Rev. Rul. 97-51

ISSUE

What amount of a loan may a community development corporation (CDC) treat as a “transfer of cash” for purposes of the definition of a “qualified CDC contribution”?

FACTS

Bank wishes to lend money to X, a CDC, that X will use to provide employment and business opportunities for low-income residents in its operational area. In June 1994, the Secretary of Housing and Urban Development (HUD) designated X a “selected community development corporation” under § 13311 of the Omnibus Revenue Reconciliation Act of 1993, 1993-3 C.B. 144 (the Act). Bank and X have negotiated an agreement that Bank will lend X \$2,000,000 on December 31, 1997, for 10 years at a stated rate of interest. Under the terms of the loan, X does not have to repay the loan before the end of 10 years.

LAW AND ANALYSIS

Section 13311 of the Act provides a business credit under § 38 of the Internal Revenue Code for a qualified CDC contribution made by a taxpayer to a CDC. A qualified CDC contribution is any transfer of cash (1) made to a CDC during the 5-year period beginning June 30, 1994, (2) that is available for use by the CDC for at least 10 years, (3) that the CDC uses to provide employment and business opportunities for low-income individuals who are residents of the operational area of the CDC, and (4) that the CDC designates as a qualified CDC contribution. The Secretary of HUD selects the 20 qualifying CDCs and determines whether those

CDCs spend the money received appropriately.

A contributing taxpayer may claim an annual credit during a 10-year period equal to 5 percent of its contribution that is designated by the CDC as a qualified CDC contribution. The aggregate amount of contributions that a CDC can designate as eligible for the credit may not exceed \$2,000,000. The credit period begins with the taxable year during which the taxpayer made the qualified CDC contribution.

A qualified contribution to a CDC need not be in the form of an outright gift. A qualified contribution may also be made in the form of a loan, the principal of which is to be returned to the lender taxpayer after the 10-year period. H.R. Rep. No. 2264, 103d Cong., 1st Sess. 801 n.196 (1993), 1993-3 C.B. 377.

In the present case, Bank is lending \$2,000,000 to X for 10 years. To the extent of the amount of the loan designated by X as a qualified CDC contribution, Bank is eligible to claim the CDC credit.

HOLDING

The full amount of the loan made to a CDC is a “transfer of cash” to the CDC for purposes of the definition of a “qualified CDC contribution.”

DRAFTING INFORMATION

The principal author of this revenue ruling is Paul Handleman of the Office of the Assistant Chief Counsel (Pass-throughs and Special Industries). For further information regarding this revenue ruling contact Mr. Handleman on (202) 622-3040 (not a toll free number).

Section 42.—Low-Income Housing Credit

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 280G.—Golden Parachute Payments

Federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change

The adjusted federal long-term rate is set forth for the month of December 1997. Rul. 97-50, page 5.

Section 412.—Minimum Funding Standards

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 467.—Certain Payments for the Use of Property or Services

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 482.—Allocation of Income and Deductions Among Taxpayers

Federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 483.—Interest on Certain Deferred Payments

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 642.—Special Rules for Credits and Deductions

Federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 807.—Rules for Certain Reserves

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 846.—Discounted Unpaid Losses Defined

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, on this page.

Section 954.—Foreign Base Company Income.

26 CFR 1.954-3: Foreign base company sales income. (Also sections 7805, 301.7805-1.)

This ruling revokes Rev. Rul. 75-7, 1975-1 C.B. 244, and holds that the activities of a contract manufacturer cannot be attributed to a controlled foreign corporation for purposes of either section 954(d)(1) or section 954(d)(2) of the Code to determine whether the income of a controlled foreign corporation is foreign base company sales income. The ruling, however, provides 7805(b) relief for taxable years of a controlled foreign corporation beginning before December 8, 1997.

Rev. Rul. 97-48

In Rev. Rul. 75-7, 1975-1 C.B. 244, a controlled foreign corporation entered into an arm's length contract with an unrelated contract manufacturer located outside of its country of incorporation. Under the contract, the unrelated contract manufacturer agreed to perform manufacturing services for the controlled foreign corporation. Under the facts described in Rev. Rul. 75-7, the processing activities of the unrelated contract manufacturer were considered to be performed by the controlled foreign corporation outside its country of incorporation through a branch or similar establishment for purposes of section 954(d)(1) and (2) of the Internal Revenue Code.

In *Ashland Oil Co. v. Commissioner*, 95 T.C. 348 (1990), the Tax Court held that a manufacturing corporation unrelated to a controlled foreign corporation cannot be a branch or similar establishment of the controlled foreign corporation. See also, *Vetco, Inc. v. Commissioner*, 95 T.C. 579 (1990) (wholly-

owned subsidiary of a controlled foreign corporation cannot be a branch or similar establishment of the controlled foreign corporation).

The Service will follow the *Ashland* and *Vetco* opinions. The activities of a contract manufacturer cannot be attributed to a controlled foreign corporation for purposes of either section 954(d)(1) or section 954(d)(2) of the Code to determine whether the income of a controlled foreign corporation is foreign base company sales income. Accordingly, Rev. Rul. 75-7 is revoked.

Pursuant to the authority of section 7805(b), for taxable years of a controlled foreign corporation beginning before December 8, 1997, the principles of Rev. Rul. 75-7 may be relied upon to attribute the activities of a contract manufacturer to the controlled foreign corporation. A taxpayer that relies on Rev. Rul. 75-7 to attribute the activities of a contract manufacturer to a controlled foreign corporation for purposes of section 954(d)(1), however, must treat the contract manufacturing activities as being performed through a branch or similar establishment of the controlled foreign corporation for purposes of section 954(d)(2). The Service has never been of the view that Rev. Rul. 75-7 allows the activities of a contract manufacturer performed outside the controlled foreign corporation's country of incorporation to be attributed to the controlled foreign corporation without treating those activities as performed through a branch or similar establishment of the controlled foreign corporation.

With the revocation of Rev. Rul. 75-7, the Service's position on the treatment of contract manufacturing for purposes section 954(d) is harmonized with its position on the treatment of contract manufacturing for purposes of section 863(b) (see § 1.863-3(c) of the Income Tax Regulations (production activity limited to activity conducted directly by taxpayer)).

EFFECT ON OTHER REVENUE RULINGS

Rev. Rul. 75-7, 1975-1 C.B. 244, is revoked effective December 8, 1997.

The principal author of this revenue ruling is Valerie Mark of the Office of the Associate Chief Counsel (International). For further information regarding this revenue ruling, contact Ms. Mark at (202) 622-3840 (not a toll-free call).

Section 1274.—Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 412, 467, 468, 482, 483, 642, 807, 846, 1288, 7520, 7872.)

Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term exempt rate. For purposes of sections 1274, 1288, 382, and other sections of the Code, tables set forth the rates for December 1997.

Rev. Rul. 97-50

This revenue ruling provides various prescribed rates for federal income tax purposes for December 1997 (the current month.) Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages for determining the low-income housing credit described in section 42(b)(2) for buildings placed in service during the current month. Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520. Finally, Table 6 contains the 1998 interest rate for sections 846 and 807.

REV. RUL. 97-50 TABLE 1
Applicable Federal Rates (AFR) for December 1997

		<i>Period for Compounding</i>			
		<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-Term</i>					
	AFR	5.68%	5.60%	5.56%	5.54%
	110% AFR	6.25%	6.16%	6.11%	6.08%
	120% AFR	6.83%	6.72%	6.66%	6.63%
	130% AFR	7.41%	7.28%	7.21%	7.17%
<i>Mid-Term</i>					
	AFR	6.02%	5.93%	5.89%	5.86%
	110% AFR	6.63%	6.52%	6.47%	6.43%
	120% AFR	7.25%	7.12%	7.06%	7.02%
	130% AFR	7.86%	7.71%	7.64%	7.59%
	150% AFR	9.10%	8.90%	8.80%	8.74%
	175% AFR	10.65%	10.38%	10.25%	10.16%
<i>Long-Term</i>					
	AFR	6.31%	6.21%	6.16%	6.13%
	110% AFR	6.95%	6.83%	6.77%	6.73%
	120% AFR	7.59%	7.45%	7.38%	7.34%
	130% AFR	8.23%	8.07%	7.99%	7.94%

REV. RUL. 97-50 TABLE 2
Adjusted AFR for December 1997

		<i>Period for Compounding</i>			
		<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-term</i>					
	adjusted AFR	3.92%	3.88%	3.86%	3.85%
<i>Mid-term</i>					
	adjusted AFR	4.37%	4.32%	4.30%	4.28%
<i>Long-term</i>					
	adjusted AFR	5.23%	5.16%	5.13%	5.11%

REV. RUL. 97-50 TABLE 3
Rates Under Section 382 for December 1997

Adjusted federal long-term rate for the current month	5.23%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	5.27%

REV. RUL. 97-50 TABLE 4

Appropriate Percentages Under Section 42(b)(2) for December 1997	
Appropriate percentage for the 70% present value low-income housing credit	8.45%
Appropriate percentage for the 30% present value low-income housing credit	3.62%

REV. RUL. 97-50 TABLE 5
Rate Under Section 7520 for December 1997

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest	7.2%
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REV. RUL. 97-50 TABLE 6
Rate under Sections 846 and 807

Applicable rate of interest for 1998 for purposes of sections 846 and 807	6.31%
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Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 6081.—Extension of Time for Filing Returns

26 CFR 301.6081-1: Extension of time for filing returns.

Up to a 6-month extension of time to file federal tax returns is provided to taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota. See Notice 97-62, page 8.

Section 6161.—Extension of Time for Paying Tax

26 CFR 1.6161-1: Extension of time for paying tax or deficiency.

Up to a 6-month extension of time to pay federal tax is provided to taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota. See Notice 97-62, page 8.

Section 6601.—Interest on Underpayment, Nonpayment, or Extension of Time for Payment, of Tax

26 CFR 301.6601-1: Interest on underpayments.

Interest is abated with respect to federal individual income tax returns for certain taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota. See Notice 97-62, page 8.

Section 7508.—Time for Performing Certain Acts Postponed by Reason of Service in Combat Zone

The time for performing certain acts under the Internal Revenue laws is postponed for certain taxpay-

ers located in Grand Forks County, North Dakota, and Polk County, Minnesota. See Notice 97-62, page 8.

Section 7520.—Valuation Tables

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Section 7872.—Treatment of Loans with Below-Market Interest Rates

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of December 1997. See Rev. Rul. 97-50, page 5.

Part III. Administrative, Procedural, and Miscellaneous

Presidentially Declared Disasters in North Dakota and Minnesota

Notice 97-62

PURPOSE

This notice provides immediate additional federal tax relief under §§ 6081, 6161, and 7508A of the Internal Revenue Code for taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota, which were declared major disaster areas by the President on April 7 and 8, 1997. This notice specifically provides up to a 90-day extension of the time to perform any act described in § 7508(a)(1), and generally provides an extension through January 13, 1998 for filing and paying federal income tax. In addition, the Treasury Department intends to issue regulations under § 7508A regarding the postponement of certain tax-related deadlines by reason of a Presidentially declared disaster.

SUMMARY OF RELIEF

As a result of this notice:

(1) Taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota, will have an extension to January 13, 1998 to file certain federal tax returns originally due on or after April 15, 1997, and to pay the amount (or any installments) of tax shown or required to be shown on those returns, including — individual income tax returns (Forms 1040, 1040A, 1040EZ, 1040NR, 1040NR-EZ, or 1040PC), gift tax returns (Forms 709 and 709-A), partnership returns (Form 1065), corporate income tax returns (Forms 1120, 1120-A, 1120-H, or 1120S), estate and trust income tax returns (Form 1041), and annual returns filed by tax-exempt organizations (Forms 990, 990-EZ, or 990-T).

(2) For any quarterly estimated tax payment originally due on or after April 15, 1997 for taxpayers located in these two counties, the payment deadline is extended to January 13, 1998 and no estimated tax penalties will be assessed. This extension includes estimated tax pay-

ments made by individuals, corporations, estates, or trusts. The deadline for filing or paying employment or excise taxes cannot be extended.

(3) Interest (and penalties relating to the failure to file or pay) will be abated (and waived) through January 13, 1998 with respect to federal individual income tax returns originally due on or after April 15, 1997 for individuals (not including estates and trusts) located in these two counties.

For additional details on the relief provided in this notice, see the portion below headed “GRANT OF RELIEF.”

BACKGROUND

Section 6081 provides that the Secretary may grant a reasonable extension of time (generally not to exceed 6 months) for filing any return, declaration, statement, or other document required by the Internal Revenue Code or by regulations thereunder.

Section 6161 provides that the Secretary may grant a reasonable extension of time (generally not to exceed 6 months) for paying the amount (or any installments) of tax shown or required to be shown on any return or declaration required by the Code or by regulations thereunder.

Section 7508A, as added to the Code by section 911 of the Taxpayer Relief Act of 1997 (Act), Pub. L. No. 105-34, 111 Stat. 788 (August 5, 1997), provides the Secretary with authority to postpone the time for performing certain acts under the internal revenue laws (as provided in § 7508(a)(1)) for a taxpayer affected by a Presidentially declared disaster (as defined in § 1033(h)(3)). Pursuant to § 7508A(a), the Secretary may prescribe regulations under which a period of up to 90 days may be disregarded in determining, under the internal revenue laws and in respect of any tax liability (including any penalty, additional amount, or addition to the tax) of such taxpayer,

(1) whether any of the acts described in § 7508(a)(1) (including filing and paying federal taxes) were performed within the time prescribed therefor, and

(2) the amount of any credit or refund.

Section 7508A applies to any period for performing an act that has not expired before August 5, 1997.

Section 915(a) of the Act further provides that under certain circumstances the assessment of interest with respect to income tax must be abated for any individual located in an area designated during 1997 as a Presidentially declared disaster area. This abatement is applicable for any period the Secretary has extended the time for filing income tax returns under § 6081 and the time for paying income tax with respect to such returns under § 6161 (and has waived any penalties relating to the failure to so file or so pay). For this purpose, the term “individual” does not include any estate or trust.

Prior federal tax relief was provided to taxpayers located in North Dakota, South Dakota, and Minnesota in IRS News Release IR-97-21 dated April 8, 1997, and in a News Release dated April 29, 1997 issued by the IRS North Central District Office.

GRANT OF RELIEF

The Secretary, by the exercise of his authority under § 7508A, has granted an extension of time to perform any act described in § 7508(a)(1) to all taxpayers located in Grand Forks County, North Dakota, and Polk County, Minnesota, for which the period for performance of the act (taking extensions into account) had not expired by August 5, 1997 and had commenced no later than November 2, 1997 (affected act). For affected acts for which the period for performance commenced prior to August 5, 1997 (such as the filing of a 1996 income tax return by an individual calendar year taxpayer for which the period for performance commenced on January 1, 1997), this extension is for 90 days. For affected acts for which the period for performance commenced on or after August 5, 1997 and on or before November 2, 1997, this extension is equal to the number of days from that commencement date through November 2, 1997.

In addition, the Secretary, by exercise of his authority under §§ 6081 and 6161, further extends the time for filing and

paying federal taxes through January 13, 1998 for those taxpayers located in these two counties for whom the filing and payment date was originally on or after April 15, 1997 and would be before January 13, 1998 even with the applicable § 7508A extension.

Further, pursuant to the authority provided in § 915 of the Act, the Secretary will abate the assessment of any interest prescribed under § 6601 (and waive any penalties relating to the failure to file or pay) through January 13, 1998 with respect to federal individual income tax returns originally due on or after April 15, 1997 for individuals (not including estates and trusts) located in these two counties.

DRAFTING INFORMATION

The principal author of this notice is Vincent G. Surabian of the Office of the Assistant Chief Counsel (Income Tax and Accounting). For further information regarding this notice, contact Mr. Surabian at (202) 622-4940 (not a toll-free call).

Adoption Assistance

Notice 97-70

This notice modifies Notice 97-9, 1997-2 I.R.B. 35, which provides, in part,

general guidance concerning the income tax credit under § 23 of the Internal Revenue Code for qualified adoption expenses paid or incurred by an individual. Notice 97-9 is modified to incorporate the amendment made to § 23(a)(2) (relating to the year(s) in which the credit for certain qualified adoption expenses is allowed) by § 1601(h)(2)(A) of the Taxpayer Relief Act of 1997, Pub. L. No. 105-34, 111 Stat. 788, 1092 (1997), effective for taxable years beginning after December 31, 1996. Notice 97-9 will appear in 1997-1 C.B. as modified by this notice.

Section I.E.1 and the first paragraph of section I.E.2 of Notice 97-9 are modified to read as follows:

E. Year of Credit.

1. Domestic adoptions.

The credit for qualified adoption expenses paid or incurred to adopt an eligible child who is a citizen or a resident of the United States at the time the adoption commenced (including such amounts paid or incurred in an unsuccessful effort to adopt such a child) is allowed in the next taxable year unless the expenses are paid or incurred during or after the taxable year the adoption becomes final. The credit for qualified adoption expenses paid or incurred during or after the tax-

able year in which an adoption becomes final is allowed in the taxable year in which the expenses are paid or incurred.

2. Foreign adoptions.

A special rule applies in the case of the adoption of an eligible child who is not a citizen or resident of the United States at the time the adoption commenced. The credit is only available for adoptions that become final. Qualified adoption expenses paid or incurred in any taxable year before the taxable year in which the adoption becomes final are treated as paid or incurred in the taxable year in which the adoption becomes final. Therefore, the credit for qualified adoption expenses paid or incurred in the taxable year in which the adoption is final, or in any earlier taxable year, is allowed in the taxable year the adoption becomes final. The credit for qualified adoption expenses paid or incurred after the taxable year in which the adoption becomes final is allowed in the taxable year in which the expenses are paid or incurred.

The principal author of this notice is Marilyn E. Brookens of the Office of the Assistant Chief Counsel (Income Tax and Accounting). For further information regarding this notice, contact Ms. Brookens at (202) 622-4920 (not a toll-free call).

Tables for Figuring Amount Exempt From Levy on Wages, Salary, and Other Income

Notice 97-71

1. Table for Figuring Amount Exempt From Levy on Wages, Salary, and Other Income

(Forms 668-W, 668-W(c), & 668-W(c)(DO)) 1998

Publication 1494, shown below, provides tables which show the amount of an individual's income that is exempt from a notice of levy used to collect delinquent tax in 1998.

(Amounts are for each pay period.)

Filing Status: Single							
Pay Period	Number of Exemptions Claimed on Statement						
	1	2	3	4	5	6	More Than 6
Daily	26.73	37.12	47.50	57.88	68.27	78.65	16.35 plus 10.38 for each exemption
Weekly	133.65	185.58	237.50	289.42	341.35	393.27	81.73 plus 51.92 for each exemption
Biweekly	267.31	371.15	475.00	578.85	682.69	786.54	163.46 plus 103.85 for each exemption
Semi-monthly	289.58	402.08	514.58	627.08	739.58	852.08	177.08 plus 112.50 for each exemption
Monthly	579.17	804.17	1029.17	1254.17	1479.17	1704.17	354.17 plus 225.00 for each exemption

Filing Status: Unmarried Head of Household							
Pay Period	Number of Exemptions Claimed on Statement						
	1	2	3	4	5	6	More Than 6
Daily	34.42	44.81	55.19	65.58	75.96	86.35	24.04 plus 10.38 for each exemption
Weekly	172.12	224.04	275.96	327.88	379.81	431.73	120.19 plus 51.92 for each exemption
Biweekly	344.23	448.08	551.92	655.77	759.62	863.46	240.38 plus 103.85 for each exemption
Semi-monthly	372.92	485.42	597.92	710.42	822.92	935.42	260.42 plus 112.50 for each exemption
Monthly	745.83	970.83	1195.83	1420.83	1645.83	1870.83	520.83 plus 225.00 for each exemption

Filing Status: Married Filing Joint (and Qualifying Widow(er)s)							
Pay Period	Number of Exemptions Claimed on Statement						
	1	2	3	4	5	6	More Than 6
Daily	37.69	48.08	58.46	68.85	79.23	89.62	27.31 plus 10.38 for each exemption
Weekly	188.46	240.38	292.31	344.23	396.15	448.08	136.54 plus 51.92 for each exemption
Biweekly	376.92	480.77	584.62	688.46	792.31	896.15	273.08 plus 103.85 for each exemption
Semi-monthly	408.33	520.83	633.33	745.83	858.33	970.83	295.83 plus 112.50 for each exemption
Monthly	816.67	1041.67	1266.67	1491.67	1716.67	1941.67	591.67 plus 225.00 for each exemption

Filing Status: Married Filing Separate							
Pay Period	Number of Exemptions Claimed on Statement						
	1	2	3	4	5	6	More Than 6
Daily	24.04	34.42	44.81	55.19	65.58	75.96	13.65 plus 10.38 for each exemption
Weekly	120.19	172.12	224.04	275.96	327.88	379.81	68.27 plus 51.92 for each exemption
Biweekly	240.38	344.23	448.08	551.92	655.77	759.62	136.54 plus 103.85 for each exemption
Semi-monthly	260.42	372.92	485.42	597.92	710.42	822.92	147.92 plus 112.50 for each exemption
Monthly	520.83	745.83	970.83	1195.83	1420.83	1645.83	295.83 plus 225.00 for each exemption

2. Table for Figuring Additional Exempt Amount for Taxpayers at Least 65 Years Old and/or Blind

Additional Exempt Amount

Filing Status	*	Daily	Wkly	Bi-Wkly	Semi-Mo	Monthly
Single or Head of Household	1	4.04	20.19	40.38	43.75	87.50
	2	8.08	40.38	80.77	87.50	175.00
Any Other Filing Status	1	3.27	16.35	32.69	35.42	70.83
	2	6.54	32.69	65.38	70.83	141.67
	3	9.81	49.04	98.08	106.25	212.50
	4	13.08	65.38	130.77	141.67	283.33

* ADDITIONAL STANDARD DEDUCTION claimed on Parts 3, 4, & 5 of levy.

Examples

These tables show the amount exempt from a levy on wages, salary, and other income.

For example:

1. A single taxpayer who is paid weekly and claims three exemptions (including one for the taxpayer) has \$237.50 exempt from levy.
2. If the taxpayer in number 1 is over 65 and writes 1 in the ADDITIONAL STANDARD DEDUCTION space on Parts 3, 4, & 5 of the levy, \$257.69 is exempt from this levy (\$237.50 plus \$20.19).
3. A taxpayer who is married, files jointly, is paid bi-weekly, and claims two exemptions (including one for the taxpayer) has \$480.77 exempt from levy.
4. If the taxpayer in number 3 is over 65 and has a spouse who is blind, this taxpayer should write 2 in the ADDITIONAL STANDARD DEDUCTION space on Parts 3, 4, & 5 of the levy. Then, \$546.15 is exempt from this levy (\$480.77 plus \$65.38).

Part IV. Items of General Interest

Foundations Status of Certain Organizations

Announcement 97-117

The following organizations have failed to establish or have been unable to maintain their status as public charities or as operating foundations. Accordingly, grantors and contributors may not, after this date, rely on previous rulings or designations in the Cumulative List of Organizations (Publication 78), or on the presumption arising from the filing of notices under section 508(b) of the Code. This listing does *not* indicate that the organizations have lost their status as organizations described in section 501(c)(3), eligible to receive deductible contributions.

Former Public Charities. The following organizations (which have been treated as organizations that are not private foundations described in section 509(a) of the Code) are now classified as private foundations:

- 100 Black Men of Indianapolis Inc., Indianapolis, IN
100 Black Men of Milwaukee Inc., Milwaukee, WI
100 Percent Charity Inc., Jonesboro, GA
100 Black Men Coalition, Oklahoma City, OK
12 Miles West Theatre Company Inc., Montclair, NJ
14th ILA Congress, Greenville, SC
1st District Adopt-A-Rec Center Fund, Inc., Philadelphia, PA
2 Christ-The-Solution Inc., Marco Island, FL
4 Youngsters Inc., Sandy, UT
710 AA Group, Midland, TX
Acorn Community Land Association of Illinois, New Orleans, LA
Act Right Inc., Edmond, OK
Action Theatre Conservatory Inc., Clifton, NJ
Actors Community Theater of Naples, Inc., Naples, FL
Actors Rep Company Inc., Ewing, NJ
Acts 29 Ministries Inc., Valdosta, GA
Admit Center, Devils Lake, ND
Adobe Theatre Inc., Corrales, NM
Adolescent Resource Center Inc., Longview, TX
Adopt-A-Family of Jefferson County, Golden, CO
Adopt-A-Greyhound of Central Florida, Inc., Melbourne, FL
Adopt-A-Pet—N.P.C., Houghton Lake, MI
Adult Attention Deficit Foundation, Birmingham, MI
Adult Literacy Project of Sabinal, Sabinal, TX
Advanced Data Control Inc., St. Clairsville, OH
Advertising Professionals of Des Moines Scholarship FDN, Des Moines, IA
Advisory Board for the Spokane Industrial Technologies Dept., Spokane, MO
Advocates for At-Risk Kids Inc—Child & Adolescent Advocacy Bureau, Baytown, TX
Advocates for Humanity Inc., Salt Lake City, UT
Affiliated Boards of Officials, Colorado Springs, CO
Affiliation of Christian Disciples, Colorado Springs, CO
Affordable Home Ownership Inc., Pataskala, OH
Affordable Homes Through Creative Capitalism, Inc., Decatur, GA
Affordable Housing Alliance, Farmington Hills, MI
Affordable Housing Corporation of Lake County, Gurnee, IL
Affordable Housing Corporation of Pinellas County, Inc., St. Petersburg, FL
Affordable Housing of East Tampa Bay, Inc., Sun City Center, FL
Affordable Housing of Jennings Inc., Jennings, MO
Affordable Housing Solutions for Florida, Inc., Miami, FL
Afghan Student Association Inc., Alexandria, VA
African American Cultural Center—The American Youth Foundation, Nashville, TN
African American Cultural Garden, Cleveland, OH
African American Heritage Preservation Society, Inc., Columbus, GA
African Christians Fellowship International, Inc., Charlotte, NC
African Family Inc., Archer, FL
Agape Christian Center Inc., Louisburg, KS
Agape Foundation, Chicago, IL
Agape Love Inc., Fort Lauderdale, FL
Agate Award Charitable Trust, Bloomington, MN
Agency for International Understanding, Inc., Spartanburg, SC
Agrape Missionary Association International, Inc., Toccoa, GA
Aid to Lithuania Inc., Chicago, IL
Aids Countrywide Testing Information Act I, Kenner, LA
Aids Education Help Network Inc., Houston, TX
Aids Outreach of Northern Arizona, Inc., Flagstaff, AZ
Aids Prevention Foundation of America, Kansas City, MO
Aikikai International Inc., Miami, FL
AIMO Inc., Cleveland, OH
Airborne Police Assistance Group, Inc., Wilmington, DE
Airport Construction Scholarship Fund, Inc., Miami, FL
Airway, Kingwood, TX
Aishlinn Womens Center, Grosse Pointe Farms, MI
Alabama Citizens Coalition for Enforcement of Support Services, Duncanville, AL
Alabama Demolay Foundation Inc., Gadsden, AL
Alabama Nursing Home Association Education Foundation, Montgomery, AL
Alabama Power Service Organization, Inc., Mobile, AL
Alabama Power Service Organization, Inc., Eufaula, AL
Alabama Power Service Organization, Inc., Tuscaloosa, AL
Alabama Power Service Organization, Inc., Birmingham, AL
Alabama Power Service Organization, Inc., Anniston, AL
Alabama Power Service Organization, Inc., Parrish, AL
Alabama Power Service Organization, Inc., Graysville, AL
Alabama Power Service Organization, Inc., Montgomery, AL
Alabama Power Service Organization, Inc., Birmingham, AL
Alabama Visual Arts Hall of Fame, Inc., Gadsden, AL

Alabama Waterfowl Association Inc.,
Guntersville, AL
Alameda Theater Facilities,
San Antonio, TX
Albuquerque Finest Inc.,
Albuquerque, NM
Alcor Arizona Chapter Inc.,
Phoenix, AZ
Alexander Foundation Inc., Fremont, NE
Algonac-Clay Township Historical
Society, Algonac, MI
Algonac Fire Department Auxiliary,
Algonac, MI
Alice Avenue Church of Christ Child
Care Center, Memphis, TN
Alkebu-Lan Center for Martial Arts,
Detroit, MI
Alkebu-Lan Economic Development
Systems, Inc., Phoenix, AZ
All Aboard-The Training Junction, Inc.,
Provo, UT
All Animal Rescue Organization,
Wheat Ridge, CO
All Christian Center Ministry Bible Club
America, Inc., Wichita, KS
All Generations Inc., Monroe, LA
All Saints Foundation,
Pawleys Island, SC
All Souls Indoor-Outdoor Association,
Washington, DC
All Star Athletic Association Inc.,
Smyrna, GA
All-Star Scholarship Foundation,
Plano, TX
Allegheny Comprehensive Adolescent
Programs, Inc-ACAP,
Pittsburgh, PA
Allegheny County Alliance for Public
Schools, Pittsburgh, PA
Allen County Tenant Council, Lima, OH
Allen Road Mid-Rise Tenants
Association, Inc., Atlanta, GA
Alliance for Catholic Education An Okla-
homa Not for Profit Corporation,
Norman, OK
Alliance for Life Long Learning,
Detroit, MI

If an organization listed above submits information that warrants the renewal of its classification as a public charity or as a private operating foundation, the Internal Revenue Service will issue a ruling or determination letter with the revised classification as to foundation status. Grantors and contributors may thereafter rely upon

such ruling or determination letter as provided in section 1.509(a)-7 of the Income Tax Regulations. It is not the practice of the Service to announce such revised classification of foundation status in the Internal Revenue Bulletin.

Deletions from Cumulative List of Organizations Contributions to Which Are Deductible Under Section 170 of the Code

Announcement 97-118

The names of organizations that no longer qualify as organizations described in section 170(c)(2) of the Internal Revenue Code of 1986 are listed below.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on December 8, 1997, and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual who was responsible, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Alpha Housing & Health Care, Inc.
New Castle, PA
Charles S. Meyer Family Fund
Chicago, IL
Muscular Dystrophy Aid Society, Inc.
Houston, TX
Muscular Dystrophy Aid Society Gout &
Arthritis Association
Houston, TX
Muscular Dystrophy Aid Society High
Blood Pressure Society
Houston, TX
Muscular Dystrophy Aid Society 111 Pull
for Youth, Houston, TX

Section 7428(c) Validation of Certain Contributions Made During Pendency of Declaratory Judgment Proceedings

This announcement serves notice to potential donors that the organization listed below has recently filed a timely declaratory judgment suit under section 7428 of the Code, challenging revocation of its status as an eligible donee under section 170(c)(2).

Protection under section 7428(c) of the Code begins on the date that the notice of revocation is published in the Internal Revenue Bulletin and ends on the date on which a court first determines that an organization is not described in section 170(c)(2), as more particularly set forth in section 7428(c)(1). In the case of individual contributors, the maximum amount of contributions protected during this period is limited to \$1,000.00, with a husband and wife being treated as one contributor. This protection is not extended to any individual who was responsible, in whole or in part, for the acts or omissions of the organization that were the basis for the revocation. This protection also applies (but without limitation as to amount) to organizations described in section 170(c)(2) which are exempt from tax under section 501(a). If the organization ultimately prevails in its declaratory judgment suit, deductibility of contributions would be subject to the normal limitations set forth under section 170.

The Children's Learning Center, Inc.
Rockville, MD

Definition of Terms

Revenue rulings and revenue procedures (hereinafter referred to as "rulings") that have an effect on previous rulings use the following defined terms to describe the effect:

Amplified describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

Clarified is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

Distinguished describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

Modified is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the new ruling holds that it ap-

plies to both A and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

Obsoleted describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in law or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

Revoked describes situations where the position in the previously published ruling is not correct and the correct position is being stated in the new ruling.

Superseded describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the

new ruling does more than restate the substance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case the previously published ruling is first modified and then, as modified, is superseded.

Supplemented is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

Suspended is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

Abbreviations

The following abbreviations in current use and formerly used will appear in material published in the Bulletin.

A—Individual.
Acq.—Acquiescence.
B—Individual.
BE—Beneficiary.
BK—Bank.
B.T.A.—Board of Tax Appeals.
C.—Individual.
C.B.—Cumulative Bulletin.
CFR—Code of Federal Regulations.
CI—City.
COOP—Cooperative.
Ct.D.—Court Decision.
CY—County.
D—Decedent.
DC—Dummy Corporation.
DE—Donee.
Del. Order—Delegation Order.
DISC—Domestic International Sales Corporation.
DR—Donor.
E—Estate.
EE—Employee.

E.O.—Executive Order.
ER—Employer.
ERISA—Employee Retirement Income Security Act.
EX—Executor.
F—Fiduciary.
FC—Foreign Country.
FICA—Federal Insurance Contribution Act.
FISC—Foreign International Sales Company.
FPH—Foreign Personal Holding Company.
F.R.—Federal Register.
FUTA—Federal Unemployment Tax Act.
FX—Foreign Corporation.
G.C.M.—Chief Counsel's Memorandum.
GE—Grantee.
GP—General Partner.
GR—Grantor.
IC—Insurance Company.
I.R.B.—Internal Revenue Bulletin.
LE—Lessee.
LP—Limited Partner.
LR—Lessor.
M—Minor.
Nonacq.—Nonacquiescence.
O—Organization.
P—Parent Corporation.

PHC—Personal Holding Company.
PO—Possession of the U.S.
PR—Partner.
PRS—Partnership.
PTE—Prohibited Transaction Exemption.
Pub. L.—Public Law.
REIT—Real Estate Investment Trust.
Rev. Proc.—Revenue Procedure.
Rev. Rul.—Revenue Ruling.
S—Subsidiary.
S.P.R.—Statements of Procedural Rules.
Stat.—Statutes at Large.
T—Target Corporation.
T.C.—Tax Court.
T.D.—Treasury Decision.
TFE—Transferee.
TFR—Transferor.
T.I.R.—Technical Information Release.
TP—Taxpayer.
TR—Trust.
TT—Trustee.
U.S.C.—United States Code.
X—Corporation.
Y—Corporation.
Z—Corporation.

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¹ A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 1997–1 through 1997–26 will be found in Internal Revenue Bulletin 1997–27, dated July 7, 1997.

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obsoleted, and superceded by
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¹ A cumulative finding list for previously published items mentioned in Internal Revenue Bulletins 1997-1 through 1997-26 will be found in Internal Revenue Bulletin 1997-27, dated July 7, 1997.

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